

FORM 51-102F3

**MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

ITEM 1 **NAME AND ADDRESS OF COMPANY**

Spanish Mountain Gold Ltd.
920 – 1055 West Hastings Street
Vancouver, BC V6E 2E9
(the “Company”)

ITEM 2 **DATE OF MATERIAL CHANGE**

June 2, 2011

ITEM 3 **NEWS RELEASE**

June 2, 2011

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

The Company announced preliminary results of the in-fill drilling program within the Main and North Zones of its Spanish Mountain Gold Project (the “Project”) located in central British Columbia, Canada. These results represent approximately 30% of the total planned drill holes that are designed to upgrade mineralization from the Inferred to Measured and Indicated categories, test for extensions to gold mineralization laterally and at depth and to optimize the design of pit walls.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

See Schedule “A”

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **EXECUTIVE OFFICER**

Larry Yau, Chief Financial Officer; Telephone: 604-601-3652

ITEM 9 **DATE OF REPORT**

Dated at Vancouver, B.C. this 2nd day of June, 2011.



June 2, 2011

Schedule "A"

Spanish Mountain Gold Reports Results from Current Drill Program: 204.3 m grading 0.46 g/t Gold including 52.8 m grading 0.74 g/t Gold

Spanish Mountain Gold Ltd. ("the Company") (SPA-TSXV) is pleased to announce preliminary results of the in-fill drilling program within the Main and North Zones of its Spanish Mountain Gold Project (the "Project") located in central British Columbia, Canada. These results represent approximately 30% of the total planned drill holes that are designed to upgrade mineralization from the Inferred to Measured and Indicated categories, test for extensions to gold mineralization laterally and at depth and to optimize the design of pit walls.

Highlights of Drilling Results include:

- 204.3 metres (m) grading 0.46 gram per tonne (g/t) gold including 52.8m grading 0.74 g/t gold and including 20.4m grading 1.26g/t gold in hole 11-DDH-921.
- 62.5m grading 0.64g/t gold in hole 11-DDH-925.
- 53.5m grading 0.65g/t gold including 1.5m grading 15.25g/t gold in hole 11-DDH-927.
- 127.0m grading 0.51g/t gold in hole 11-DDH-931.
- 74.8m grading 0.52g/t gold including 9.0m grading 1.72g/t gold in hole 11-DDH-939.
- 59.8m grading 0.57g/t gold including 4.8m grading 1.43g/t gold in hole 11-DDH-937.

Significant assay results are contained in Table 1 appended to this news release.

Discussion of Results and Project Update

Drilling to date has confirmed the presence of the mineralized argillite-siltstone sedimentary horizon throughout the North Zone. The drilling has also encountered two new zones of mineralized argillite that the Company expects to better define by drilling, the results from which will be included in an updated resource estimate.

In addition to the in-fill drilling, the current program includes exploration holes designed to test for extensions to mineralization intersected along horizons extending both to the southeast and west and at depth.

The current program within the Main and North Zones is expected to be completed within a month at which time the Company will commence exploration drilling in the Cedar Creek area of the Spanish Mountain Property. Historical work in this area, including geological mapping, airborne geophysics and intensive soil surveys has revealed the presence of interbedded sequences of graphitic argillite-bearing sediments and mafic volcanic rocks supporting soils anomalous in a number of elements including gold and copper.

In addition to the in-fill and exploration drilling being conducted, the Company is preparing to begin a Preliminary Feasibility Study for the Project, based on the positive results contained within the Preliminary Economic Assessment completed in 2010 (see News Release dated November 23, 2010).

Judy Stoeterau, P.Geo., the Company's Vice-President of Geology and the qualified person as defined under National Instrument 43-101, has reviewed the contents of this news release. All core samples are assayed at ALS Chemex Laboratory in Vancouver, BC.

About Spanish Mountain Gold

Spanish Mountain Gold Ltd is focused on the responsible development of its flagship Spanish Mountain gold project in southern central British Columbia, Canada. The Company has no debt and owns 100% of four gold properties located in British Columbia. Additional information about the Company is available on its website: www.spanishmountaingold.com

On Behalf of the Board,

SPANISH MOUNTAIN GOLD LTD

Brian Groves,
President and CEO

Contact:

Brian Groves or B&D Capital Partners

(604) 601-3651

(604) 685-6465

info@spanishmountaingold.com

www.spanishmountaingold.com

This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Management has assumed that these will be our major projects going forward. Risks include that we are unable to satisfy environmental or other regulators, that we determine that our resources are not commercially viable, or that we have difficulties due to unavailability of labour or equipment.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggests herein. Except as required by applicable law the Company does not intend to update any forward-looking statements to conform these statements to actual results.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Table 1: Significant Assay Results

Hole	From	To	Length (m)	Au Grade (g/t)
11-DDH-919	5.5	215.5	210.0	0.38
including	5.5	63.5	58.0	0.53
and	164.2	205.5	41.3	0.46
11-DDH-920	17.0	116.5	99.5	0.31
including	70.5	72.2	1.7	2.09
and	97.0	116.5	19.5	0.51
11-DDH-921	3.7	208.0	204.3	0.46
including	3.7	56.4	52.8	0.74
and	36.0	56.4	20.4	1.26
and	92.0	145.0	53.0	0.52
11-DDH-922	20.0	151.0	131.0	0.41
including	20.0	38.0	18.0	0.98
11-DDH-923	21.0	127.0	106.0	0.38
including	81.5	127.0	45.5	0.54
11-DDH-925	92.0	154.5	62.5	0.64
including	95.0	110.0	15.0	1.14
and	140.0	140.8	0.8	3.99
11-DDH-926	130.5	165.5	35.0	0.50
11-DDH-927	17.5	71.0	53.5	0.65
including	28.8	30.3	1.5	15.25
11-DDH-928	27.5	239.9	212.4	0.37
including	125.5	174.5	49.0	0.71
and	164.0	171.5	7.5	1.21
11-DDH-930	6.5	42.5	36.0	0.55
including	27.3	29.0	1.8	2.06
and	39.5	41.0	1.5	3.64
11-DDH-931	21.5	148.5	127.0	0.51
including	49.5	54.0	4.5	1.53
and	129.5	139.3	9.8	1.06
11-DDH-932	17.0	63.5	46.5	0.41
including	18.5	21.5	3.0	1.46
and	44.0	45.5	1.5	1.82
11-DDH-935	4.6	49.5	44.9	0.53
including	4.6	9.5	4.9	1.15
11-DDH-934	3.7	16.6	12.9	0.53
and	31.5	33.0	1.5	2.10
11-DDH-936	5.5	31.0	25.5	0.48
including	23.5	25.0	1.5	1.44
11-DDH-937	4.6	266.7	262.1	0.33
including	22.7	82.5	59.8	0.57
and	22.7	27.5	4.8	1.43
and	104.5	133.2	28.7	0.68
11-DDH-938	3.7	23.0	19.3	0.52
11-DDH-939	41.5	116.3	74.8	0.52
including	59.5	68.5	9.0	1.72